

**70C-7-205 Statute of limitations.**

No action under this title may be brought more than one year after the date of the occurrence of the violation. This section does not bar a person from asserting a violation of this title in an action to collect the debt which is brought more than one year after the date of the occurrence of the violation as a matter of defense by recoupment or setoff to the extent of the outstanding balance of the debt.

Enacted by Chapter 159, 1985 General Session